

CHAPTER CXIV.

AN ACT TO INCORPORATE THE FIRST CO-OPERATIVE STORE OF
THE CITY OF WILMINGTON.

Corporators.

SECTION 1. *The General Assembly of North Carolina do enact*, That for the purpose of establishing a Co-operative Store in the city of Wilmington, in the county of New Hanover, and state of North Carolina, and other branches of said store, George Hall, Kenneth McKenzie, James H. McGaiety, James Riley, William F. Corbett, Larry B. Lyons, Samuel R. Bunting, Thomas Merrimon, Isaac B. Grainger, John H. Pugh and such other persons as they may associate with them, shall hereafter be a body politic and corporate by the name of the first co-operative store of the city of Wilmington, and by that name shall be capable in law to buy and sell, hold and enjoy all such goods, wares and merchandize, and real estate as they may deem proper to carry on said co-operative store, and sell, make contracts, sue and be sued, to make by-laws, and to do all other acts properly incident to such co-operation and which may be necessary to carry into full effect the intention of this charter, to have and use a common seal and the same to alter at pleasure, and it shall have, use and enjoy all other rights, powers and privileges which may by law usually belong to corporations for like purposes.

Name.

Powers and privileges.

Location of store.

SEC. 2. That said company be and is hereby authorized to establish said co-operative store in the city of Wilmington, North Carolina, with its branches and purchase, hold and sell all such goods, wares and merchandize, and real estate as they may deem expedient to carry on said business of a co-operative store.

Capital stock.

SEC. 3. The capital stock of said store shall be five thousand dollars, with the privilege of raising it to ten thousand dollars, in shares of twenty-five dollars each, and in order to get the requisite amount of stock, the persons named